



United States Mint Changes Strategy for Pricing Precious Metals Numismatic Products

January 15, 2009

Washington — The United States Mint announced today it is implementing a new strategy for pricing numismatic products containing gold and platinum effective January 12, 2009. Non-precious metal products and bullion coins will not be affected by the new pricing strategy.

“Transparency, agility, and customer service are the catalysts for our new pricing method,” said United States Mint Deputy Director Andy Brunhart. “The volatile precious metals market prompted our customers to suggest that we re-vamp our process, and we listened.”

The United States Mint published a Federal Register notice on January 6, 2009, that included an itemized pricing structure for gold and platinum numismatic products. (This notice does not affect gold commemorative coin pricing.) Product prices will fluctuate within the new structure, which is based on a range of the average market price for gold and platinum. For gold numismatic products, the range will be within \$50 and, for platinum numismatic products, the range will be within \$100.

Pricing of gold and platinum numismatic products will be directly related to the average weekly London fix prices for these metals. If the market value of gold and platinum moves to a higher or lower range, the price of each product will be increased or decreased in corresponding increments. For example, if the weekly average price of gold rises to the next \$50 price range, the United States Mint will increase the price of gold numismatic products by \$50 for each ounce of gold in the product. Under this scenario, the price of a one-tenth ounce gold uncirculated coin would increase by \$5.

Previously, the United States Mint published a Federal Register notice each time the price of a product was changed. Under the new policy, the notice will be in effect throughout 2009. It encompasses a broad band of price ranges for the metals. The United States Mint’s new pricing formula will be more responsive to changes in the market price of gold and platinum.

The pricing tables for numismatic products containing gold and platinum coins can be found at <http://www.usmint.gov/pressroom/index.cfm?flash=yes&action=goldplat>.

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